

AHOY raises seed investment to disrupt the market with its mobility technology despite COVID-19

AHOY is the first startup, globally, to provide micro-multimodal mobility with (secure, hot and cold) supply chain logistics for last mile operations through its novel technology.



Dubai, May 15, 2020 ([Issuewire.com](https://www.issuewire.com)) - AHOY has, so far, raised an additional seven-figure amount (AED) from a UAE-based private investor as part of an ongoing seed round to advance its core technology and deploy it as a SaaS model. AHOY is a Dubai-based startup specializing in the development of novel technology in the form of a platform that encompasses software and IoT (internet of things) hardware technology to optimize mobility operations for both transportation and logistics using AHOY's own take on state-of-the-art ACO (ant colony organizational) algorithms, AI and machine learning technology, and innovative IoT-ware designs coupled with mapping and navigation technology.

AHOY, unlike typical logistics/last mile companies, cares about interfaces, goes beyond UI by applying its core technology with a focus on e-commerce enablement, and raises the bar regarding interactions and technical integrations with stakeholders, the management of seamless operations, the management of UX for all stakeholders, and the exploration of new horizons. The B2B2C operations will commence on May 10, 2020, enabling companies to offer same-day flat-rate deliveries across the UAE, short COD

cycles, and payment integrations. The “freemium” version which is going to be available-to-public self-signup on the company’s website (ahoy.ae) by Q3 of 2020 will act as a support tool that allows businesses to manage their delivery operations using their own assets, while also being able to tap into AHOY’s sophisticated yet simplified last-mile resource pool in the event that demand suddenly surged with a lower than ever “barrier-to-entry” to scale on-demand.

AHOY, as an SME, has a thorough understanding of SMEs, where some of the needs include better cash-flow, providing quality deliveries and free COD, and the ability to integrate quality online payments that need to be reconciled in the shortest amount of time with rapid payouts. AHOY is NOT a business that will dig into merchants margins by charging percentages; AHOY is a transaction-based business that works towards the joint success of its stakeholders, while also understanding end-users and providing on-demand same-day delivery on all orders. In an industry where the average cart checkout is 500 AED in the UAE & KSA, AHOY allows merchants to offer free same-day deliveries to customers with a lower than average cart checkout. This, in turn, allows merchants to achieve a higher penetration and conversion rate and a lower rate of abandoned online shopping carts, resulting in lower barriers to entry for bigger consumer demographics.

Despite the COVID-19 pandemic, bootstrapping and being lean has enabled AHOY to stand out and has empowered the company to raise funds through the belief, shared by both the team and investors, that crisis breeds opportunity. In 2018, AHOY raised an angel-round investment of seven figures (AED) that was used to develop the core technology and enabled the team to demonstrate its potential to various parties, playing a vital role in shaping the mobility and logistics industries post-COVID-19. In addition to opportunities to license its core technology, AHOY will debut its platform to serve Dubai eminently. The alpha release will involve a small number of pre-enrolled customers in vital sectors, while the beta release will focus on capturing the UAE national market throughout 2020. AHOY aims to reach a global market by initially expanding within the GCC.

The AHOY team wishes to express gratitude to those who have helped make this happen, those who have guided AHOY from day one and those who continue to support their ongoing efforts. This includes, but is not limited to: SME Law for their role in facilitating the best industry practices in legal documentation related to investment, company policies and much more; TROY advisors for guiding the company’s ongoing SEED round; and those who made AHOY a reality—its invaluable family and team members.

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Source : AHOY holding ltd

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